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Message Text

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PAGE 01 STATE 199902

16
ORIGIN AGR-08

INFO OCT-01 AF-08 ISO-00 EB-07 /024 R

DRAFTED BY OGSM/CEP/SVW:SSCONSTANTINOS
APPROVED BY EB/OFP/FPD:PDTAYLOR
OGSM/CEP/EPD:KOSTEPHENS
OGSM/CEP:FAWOODLING
AF/EPS:ESEGALL
---------- 093747
R 120053Z AUG 76
FM SECSTATE WASHDC
TO AMEMBASSY ACCRA
INFO AMEMBASSY LAGOS

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E.O. 11652: N/A

TAGS: EAGR, GH

SUBJECT: CCC CREDIT

REF: ACCRA 5297

1. REQUESTED CCC CREDIT BROCHURES BEING AIR POUCHED.

2. CURRENT CCC CREDIT OUTLOOK FOR FY 1977 NOT REPEAT NOT PROMISING DUE TO EXTREMELY LIMITED BUDGET FUNDS AVAILABLE AND SLOPOVER OF PRIOR COMMITMENTS FROM FY 1976.

3. GHANA PROBABLY NOT, REPEAT NOT, DESIREABLE CCC CREDIT RISK BASED ON INFORMATION HERE ON CURRENT GHANIAN NEGOTIATIONS WITH U.S.S.R. REGARDING RESCHEDULING DEBTS. YOUR COMMENTS APPRECIATED.
4. HOWEVER, IN SEEKING APPROVAL OF CCC FINANCING, WE NEED FOR EACH COMMODITY REQUESTED ANNUAL GHANA IMPORTS AND PORTION FROM U.S. 1972-76 PREFERABLY ON FISCAL YEAR BASIS. ALSO ESTIMATE IMPORTS 1977 WITH BREAKDOWN BY
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COUNTRY OR ORIGIN.

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5. ONE YEAR TERMS ARE CUSTOMARY. CURRENT INTEREST RATES ARE 8 PERCENT ON PORTION OF LETTER OF CREDIT CONFIRMED BY US BANK AND 9 PERCENT ON PORTION CONFIRMED BY FOREIGN BANK. AT LEAST 10 PERCENT OF TRANSACTION MUST BE CONFIRMED BY A US BANK. IN ORDER TO CONSIDER 3-YEAR REPAYMENT PERIOD, WE NEED INFORMATION FOR USE IN OBTAINING INTERAGENCY COMMITTEE APPROVAL SUCH AS TERMS OFFERED BY COMPETITION, ADDITIONAL PURCHASES LIKELY WITH 3-YEAR TERMS AND OTHER RATIONALE DEEMED USEFUL TO SUPPORT NEED FOR 3-YEAR CREDIT. CURRENT FINANCIAL POSITION OF GHANA WITH EMPHASIS ON EXTERNAL DEBT STRUCTURE AND ECONOMIC OUTLOOK NECESSARY FOR EVALUATION.

6. REPLY PASS AGRICULTURE, K.O. STEPHENS, OGSM/CEP DIVISION. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, FINANCIAL PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 12 AUG 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: coburnhl
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE199902
Document Source: CORE
Document Unique ID: 00
Drafter: SSCONSTANTINOS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760310-0153
From: STATE
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1976/newtext/t19760860/aaaabzzy.tel
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Review Authority: coburnhl
Review Comment: n/a
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Review Exemptions: n/a
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Review Markings:

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Secure: OPEN
Status: NATIVE
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TAGS: EAGR, GH, CCC-1
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